

Message Text

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PAGE 01 STATE 216916
ORIGIN EB-08

INFO OCT-01 EA-12 ISO-00 TRSE-00 SS-15 NSC-05 L-03
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DRAFTED BY EB/OT/STA:CHBLUM
APPROVED BY EB:JLKATZ
EB/OT/STA:JSSPIRO
EA/J:SECTON
E:EJOHNSTON
S/S-O: SGOLDSMITH
TREASURY:THUME

-----042685 100356Z /20

P 100046Z SEP 77
FM SECSTATE WASHDC
TO AMEMBASSY TOKYO PRIORITY

UNCLAS STATE 216916

FOR UNDER SECRETARY RICHARD N. COOPER FROM KATZ

E.O. 11652: N/A

TAGS: ETRD, JA, US

SUBJECT: NEW US PROCEDURES FOR COUNTERVAILING DUTY BONDS

REF: STATE 215231

1. AS NOTED IN REFTTEL, SUSPENSION OF LIQUIDATION FOR ELEC-
TRONIC GOODS COVERED BY THE ZENITH DECISION WILL CONTINUE
UNTIL JUDICIAL PROCESS IS TERMINATED, A MATTER OF AT LEAST
SEVERAL MONTHS. SINCE THE APRIL 12, 1977, CUSTOMS COURT
DECISION, TREASURY, TO FULFILL ITS LEGAL REQUIREMENT OF
SECURING THE POTENTIAL COUNTERVAILING DUTY (CVD) LIABILI-
TIES, HAS BEEN REQUIRING IMPORTERS OF JAPANESE ELECTRONIC
GOODS TO POST A SPECIAL CVD BOND. AS OF MAY 23, HOWEVER,
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CUSTOMS DECIDED TO PERMIT IMPORTERS TO PRESENT IRREVOCABLE
LETTERS OF CREDIT AS AN ALTERNATIVE TO THE BONDS, PROVIDED
CERTAIN CONDITIONS ARE MET. THE NET RESULT IS TO LESSEN
SUBSTANTIALLY THE BURDEN ON IMPORTERS.

2. THIS CHANGE WAS FORMALLY ANNOUNCED IN A FEDERAL REGISTER
NOTICE APPEARING SEPTEMBER 9, A COPY OF WHICH IS BEING

POUCHED TO EMBASSY. CUSTOMS HAS INFORMED JAPANESE EMBASSY
IN WASHINGTON OF THE NEW PROCEDURE. VANCE

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Message Attributes

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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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